

FINANCIAL AND COMMERCIAL.

SATURDAY, Nov. 4.

The Street expected an unusual bank statement to-day and it was not disappointed. The loss in a bank's reserve was only a little larger than the estimate printed in this column this morning. The remarkable feature of the statement is the fact that the banks have parted with nearly \$5,000,000 of reserve money without contracting their loans more than an infinitesimal amount. The reserve now held is \$356,000 below legal requirements. This deficit may be made good during the coming week by receipts of money from the interior or it may be necessary for the banks to reduce their deposit liability by reducing the volume of their loans.

The indications are that the banks will be able to strengthen their position a little next week by receipts of gold from the Pacific Coast. At the same time the rate of New York Exchange at Chicago encourages hopes that the return flow of currency from the interior is about to set in. The stock market was very dull and in the main firm until the bank statement was made public somewhat later than usual and only fifteen minutes before the close of business. The professional element and older speculators who were long of stocks proceeded at once to throw over their holdings.

The selling of U. S. Leather common was so heavy that it quickly supplied all of the supporting orders in it, and before others could be given by those who have been making the absurd move in the stock, the price broke 15 points to 21. There was an equally quick recovery of ten or eleven points on enormous buying, so that the net loss was reduced to 8% per cent.

The sensational decline in Leather naturally affected the remainder of the list unfavorably and with but few exceptions it closed fractionally lower than yesterday. The closing was heavy at about the lowest prices.

As compared with the final prices of last Saturday, the list is irregular. The more important and well known stocks are in American Malting preferred, 6 per cent; U. S. Leather preferred 2½, American Tobacco and Manhatta Railway 2 each; St. Paul, American, Chicago, Continental, Texaco and U. S. Y. Central 1 each; Northern Pacific and Union Pacific preferred 1 each; American Steel and Wire 1, Burlington and Quincy 2, Reading first preferred, Pennsylvania Railroad and Southern Railway preferred, 1 percent each. The noteworthy advances are in U. S. Leather 9%, Federal Steel 3½, Consolidated Gas 2½, Brooklyn Rapid Transit 2½, Southern Pacific 2½, American Sugar Refining 1½, Federal Steel preferred 1½, Kansas and Texas preferred 1, Cheapeake and Ohio 1, Atchison, Louisville and Nashville and Peoples Gas and Coke 1 each, and Tennessee Coal and Iron 1½ per cent.

New York Stock Exchange—Sales Nov. 4.

CLOSING PRICES OF UNITED STATES BONDS.

Bd. Asked. *Bd. Asked.*

U.S. 3s. 101 — 129.26 180

U.S. 4s. 100 — 129.40 180

U.S. 5s. 100 — 110.00 111

U.S. 6s. 100 — 110.00 111

U.S. 7s. 100 — 112.00 111

RAILROAD AND OTHER BONDS.

Adams Rr 10s. Inter Paper 60 — So Pa 45

5000 — 103.80 100

5000 — 104.00 100

Air Ardn Rr 10s. 20000 — 95.00

Atch T & S P 4s. 10000 — 73.00

Atch T & S P 5s. 10000 — 73.00

Atch T & S P 6s. 10000 — 85.00

Atch T & S P 7s. 10000 — 95.00

Atch T & S P 8s. 10000 — 105.00

Atch T & S P 9s. 10000 — 115.00

Atch T & S P 10s. 10000 — 125.00

Atch T & S P 11s. 10000 — 135.00

Atch T & S P 12s. 10000 — 145.00

Atch T & S P 13s. 10000 — 155.00

Atch T & S P 14s. 10000 — 165.00

Atch T & S P 15s. 10000 — 175.00

Atch T & S P 16s. 10000 — 185.00

Atch T & S P 17s. 10000 — 195.00

Atch T & S P 18s. 10000 — 205.00

Atch T & S P 19s. 10000 — 215.00

Atch T & S P 20s. 10000 — 225.00

Atch T & S P 21s. 10000 — 235.00

Atch T & S P 22s. 10000 — 245.00

Atch T & S P 23s. 10000 — 255.00

Atch T & S P 24s. 10000 — 265.00

Atch T & S P 25s. 10000 — 275.00

Atch T & S P 26s. 10000 — 285.00

Atch T & S P 27s. 10000 — 295.00

Atch T & S P 28s. 10000 — 305.00

Atch T & S P 29s. 10000 — 315.00

Atch T & S P 30s. 10000 — 325.00

Atch T & S P 31s. 10000 — 335.00

Atch T & S P 32s. 10000 — 345.00

Atch T & S P 33s. 10000 — 355.00

Atch T & S P 34s. 10000 — 365.00

Atch T & S P 35s. 10000 — 375.00

Atch T & S P 36s. 10000 — 385.00

Atch T & S P 37s. 10000 — 395.00

Atch T & S P 38s. 10000 — 405.00

Atch T & S P 39s. 10000 — 415.00

Atch T & S P 40s. 10000 — 425.00

Atch T & S P 41s. 10000 — 435.00

Atch T & S P 42s. 10000 — 445.00

Atch T & S P 43s. 10000 — 455.00

Atch T & S P 44s. 10000 — 465.00

Atch T & S P 45s. 10000 — 475.00

Atch T & S P 46s. 10000 — 485.00

Atch T & S P 47s. 10000 — 495.00

Atch T & S P 48s. 10000 — 505.00

Atch T & S P 49s. 10000 — 515.00

Atch T & S P 50s. 10000 — 525.00

Atch T & S P 51s. 10000 — 535.00

Atch T & S P 52s. 10000 — 545.00

Atch T & S P 53s. 10000 — 555.00

Atch T & S P 54s. 10000 — 565.00

Atch T & S P 55s. 10000 — 575.00

Atch T & S P 56s. 10000 — 585.00

Atch T & S P 57s. 10000 — 595.00

Atch T & S P 58s. 10000 — 605.00

Atch T & S P 59s. 10000 — 615.00

Atch T & S P 60s. 10000 — 625.00

Atch T & S P 61s. 10000 — 635.00

Atch T & S P 62s. 10000 — 645.00

Atch T & S P 63s. 10000 — 655.00

Atch T & S P 64s. 10000 — 665.00

Atch T & S P 65s. 10000 — 675.00

Atch T & S P 66s. 10000 — 685.00

Atch T & S P 67s. 10000 — 695.00

Atch T & S P 68s. 10000 — 705.00

Atch T & S P 69s. 10000 — 715.00

Atch T & S P 70s. 10000 — 725.00

Atch T & S P 71s. 10000 — 735.00

Atch T & S P 72s. 10000 — 745.00

Atch T & S P 73s. 10000 — 755.00

Atch T & S P 74s. 10000 — 765.00

Atch T & S P 75s. 10000 — 775.00

Atch T & S P 76s. 10000 — 785.00

Atch T & S P 77s. 10000 — 795.00

Atch T & S P 78s. 10000 — 805.00

Atch T & S P 79s. 10000 — 815.00

Atch T & S P 80s. 10000 — 825.00

Atch T & S P 81s. 10000 — 835.00

Atch T & S P 82s. 10000 — 845.00

Atch T & S P 83s. 10000 — 855.00

Atch T & S P 84s. 10000 — 865.00

Atch T & S P 85s. 10000 — 875.00

Atch T & S P 86s. 10000 — 885.00

Atch T & S P 87s. 10000 — 895.00

Atch T & S P 88s. 10000 — 905.00

Atch T & S P 89s. 10000 — 915.00

Atch T & S P 90s. 10000 — 925.00

Atch T & S P 91s. 10000 — 935.00

Atch T & S P 92s. 10000 — 945.00

Atch T & S P 93s. 10000 — 955.00

Atch T & S P 94s. 10000 — 965.00

Atch T & S P 95s. 10000 — 975.00

Atch T & S P 96s. 10000 — 985.00

Atch T & S P 97s. 10000 — 995.00

Atch T & S P 98s. 10000 — 1005.00

Atch T & S P 99s. 10000 — 1015.00

Atch T & S P 100s. 10000 — 1025.00

Atch T & S P 101s. 10000 — 1035.00

Atch T & S P 102s. 10000 — 1045.00

Atch T & S P 103s. 10000 — 1055.00

Atch T & S P 104s. 10000 — 1065.00

Atch T & S P 105s. 10000 — 1075.00

Atch T & S P 106s.